

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,
Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**INFORMATIVE MOTION REGARDING EXHIBITS AND DEMONSTRATIVES AT
THE JUNE 4, 2020 HEARING ON AMBAC ASSURANCE CORPORATION,
FINANCIAL GUARANTY INSURANCE COMPANY, ASSURED GUARANTY CORP.,
ASSURED GUARANTY MUNICIPAL CORP., AND U.S. BANK TRUST NATIONAL
ASSOCIATION’S MOTION CONCERNING APPLICATION OF THE
AUTOMATIC STAY TO THE REVENUES SECURING THE PRIFA RUM TAX BONDS**

Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U.S. Bank Trust National Association, in its capacity as PRIFA bondholder trustee (collectively, the “Movants”), hereby submits this informative motion and respectfully states as follows:

1. On May 26, 2020, the Court entered the *Order Regarding Procedures for June 3-4, 2020, Omnibus Hearing* [ECF No. 13220] (the “Procedures Order”). Paragraph 8 of the Procedures Order instructed the parties to file an informative motion appending any exhibits and/or

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19 BK5523-LTS) (Last Four Digits of Federal Tax ID: 3801).

demonstratives on which they intend to rely at the June 4, 2020 preliminary hearing. (Procedures Order ¶ 8.) Paragraph 8 further requires that the informative motion include an exhibit list indicating whether admission of each exhibit is disputed. *Id.*

2. Pursuant to Paragraph 8, the following demonstrative and denominated exhibits, that Movants intend to discuss at the preliminary hearing, are attached hereto as **Exhibit A**:

No.	Description	Sealed ECF No.	Publicly-Filed ECF No. ²	Bates Number
1	PRIFA Lift Stay Preliminary Hearing Slide Deck	-	-	-
2	Trust Agreement by and between Puerto Rico Infrastructure Financing Authority and Citibank, N.A., as trustee	-	10602-2	-
3	Supplemental Opposition of Commonwealth of Puerto Rico to Amended PRIFA Bondholder Motion to Lift Automatic Stay	-	10611	-
4	Official Statement, Puerto Rico Infrastructure Financing Authority Series 2005 Bonds	-	10602-17	-
5	Agreement by and among Bacardí International Limited, Bacardí Corporation, Bacardí Limited, and the Government of Puerto Rico	-	10609-2	-
6	Supplemental Agreement No. 2 by and among Bacardí International Limited, Bacardí Limited, Bacardí Corporation, and the Government of Puerto Rico	-	10609-3	-
7	Agreement between Destilería Sérralles, Inc. and the Government of Puerto Rico	-	10612-1	-
8	Supplemental Agreement by and among Destilería Sérralles, Inc. and the Government of Puerto Rico	-	10612-2	-
9	Lockbox Agreement by and among Citibank, N.A., Banco Popular de Puerto	-	10602-10	-

² The ECF numbers listed herein refer to Case No. 17 BK 3283-LTS unless otherwise noted.

No.	Description	Sealed ECF No.	Publicly-Filed ECF No. ²	Bates Number
	Rico, and the Government of Puerto Rico			
10	Transcript of Deposition of Timothy H. Ahlberg as Rule 30(b)(6) representative for the Commonwealth and PRIFA	13001-1	13311-2	-
11	“Comprobante de Remesa” (“Proof of Remittance”) dated May 11, 2015	-	13161-1	PRIFA_STAY0001572
12	Reply of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Municipal Corp., and U.S. Bank Trust National Association, in Support of Their Amended Motion Concerning Application of the automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds	13001	13310	-
13	Declaration of Timothy H. Ahlberg in Respect of Commonwealth Motion for Partial Summary Judgment	-	49 (Case No. 20-00003)	-
14	Transmittal information associated with a transfer of Rum Tax Remittances from the Lockbox Account to Treasury	-	13229-1	PRIFA_STAY0001344
15	December 2017 account statement for the Lockbox Account	-	13229-2	PRIFA_STAY0004793
16	Commonwealth Audited Financial Statement as of June 30, 2014	-	13311-3	
17	Commonwealth Audited Financial Statement as of June 30, 2015	-	13311-5	CW_STAY00009784

3. In addition, attached hereto as **Exhibit B** is an exhibit list listing all exhibits Movants have submitted in connection with the PRIFA Lift-Stay Motion. All of these exhibits were previously submitted in connection with Movants’ PRIFA Lift-Stay Briefing, or cited in the *Declaration of William W. Holder in Support of the Reply of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U.S. Bank Trust National Association, in Support of Their Amended Motion*

Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds
[ECF No. 13312].

4. The admission of these exhibits is undisputed. The parties previously stipulated to the authenticity and admissibility of most documents produced in discovery on the Lift-Stay Motions. *See Stipulation Regarding Authenticity of Documents in Connection with Lift-Stay Motions* [ECF No. 12998-1]. The Government Parties were apprised of the exhibits that Movants intended to submit as preliminary hearing exhibits and did not object to the admission of any exhibit of the exhibits except to request that Movants make clear that certain exhibits are not being admitted for the truth of the matters asserted. Movants have noted in Exhibit B which exhibits are not admitted for the truth of the matters asserted, consistent with the Government Parties' request. Movants note that three exhibits are statements made by the Government Parties in connection with the litigation that Movants may offer against the Government Parties for the truth of the matter asserted, but that the Government Parties cannot rely on for the truth of the matter asserted (Exhibits 36, 39, and 57); these exhibits are also marked on Exhibit B.

5. Accordingly, Movants will ask the Court at the preliminary hearing to deem the exhibits listed on Exhibit B entered into the record for purposes of the hearing, subject to the limitations noted therein.

WHEREFORE, the Parties respectfully requests that the Court take notice of the foregoing.

Dated: June 2, 2020
San Juan, Puerto Rico

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CERTIFICATE OF SERVICE

I hereby certify that on this same date a true and exact copy of this notice was filed with the Clerk of Court using the CM/ECF system, which will notify a copy to counsel of record.

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